

Monthly General Governmental Revenue Report - FY 21/22 - Through September (Period 3)

	<u>Annual Comparison</u>				Projected Annual Growth
	FY 20/21 Budgeted	FY 20/21 Actuals ⁽¹⁾	FY 21/22 Budgeted	FY 21/22 Projected	
Local Sales Tax ⁽²⁾	\$148.5	\$184.2	\$166.3	\$186.9	1.5%
State Shared Revenues					
State Sales Tax ⁽³⁾	\$51.3	\$61.5	\$55.6	\$60.0	-2.3%
Urban Revenue Sharing ⁽⁴⁾	\$73.8	\$74.0	\$68.6	\$67.6	-8.7%
Vehicle License Tax ⁽³⁾	\$21.8	\$24.6	\$22.3	\$23.4	-4.8%
Other Revenues	\$57.5	\$64.3	\$58.5	\$62.3	-3.1%
Transfers					
Utility	\$108.4	\$114.0	\$114.0	\$115.3	1.1%
Other ⁽⁵⁾	\$3.5	\$0.0	\$7.5	\$7.5	0.0%
Total*	\$464.8	\$522.6	\$492.7	\$523.1	0.1%

*Amounts do not include carryover

Notes:

1. FY 2020/21 year to date actuals are recorded in the financial system through October 28, 2021. FY 2020/21 has not yet closed yet as local sales tax is received in arrears.
2. FY 2021/22 Projected Annual Growth for City Sales Tax is expected to be above budget and slightly above FY 2020/21. Although the Projected City Sales Tax does not anticipate additional federal stimulus funding that was received in FY 2020/21, retail and construction activity remains high and increased prices have also increased revenue collections.
3. FY 2021/22 Projected Annual Growth for State Sales Tax and Vehicle License Tax is anticipated to be below FY 2020/21. FY 2020/21 revenues were high as a result of federal stimulus funding and increased online sales, and increased retail activity.
4. Urban Revenue Sharing revenues are received with a two year lag. FY 2021/22 will be below FY 20/21 as a result of postponing the tax filing deadline from April 15, 2020 to July 15, 2020, which moved these revenues from one fiscal year to the next.
5. FY 2021/22 Other Transfers includes \$3.5M into the General Fund for pay-as-you-go infrastructure projects. Additionally in FY 2021/22, \$4M will be transferred in to the General Fund to cover costs related to the enterprise resource planning upgrade project. This \$4M was set aside from IT savings in prior fiscal years to help pay for the upgrade project.. FY 2020/21 actuals were below budget due to shifting funding to projects in the General Capital Fund.